

MEMORANDUM FOR: D/CRS

Harry,

Mr. Proctor would like you to draft a response for him to the attached request from Walter Raymond.

Please draft something along the lines of the attached 6 May response to [REDACTED] listing the publications of possible interest to Raymond which are available in DOCEX.

Thanks,

[REDACTED]

7 May 75  
(DATE)

FORM NO. 101 REPLACES FORM 10-101  
1 AUG 54 WHICH MAY BE USED.

(47)

P. O. BOX 466 CAPITOL STATION  
RICHMOND, VIRGINIA 23204

Executive Order 11652

75.6167

DDI-11

April 30, 1975

Mr. William Colby, Director  
Central Intelligence Agency  
McLean, Virginia

Dear Mr. Colby:

According to recent press accounts--see enclosure--you have ordered declassification of some research findings pertaining to Soviet economic power, and made them available for unrestricted dissemination. We would like to acquire some of these materials and others that are related to the broad topic of the expansion of communism and decline of free, democratic states and societies.

Through our newly-formed Institute, we shall utilize these materials--quoting sources only when expressly permitted to do so--for research purposes which in turn shall be broadly disseminated to teachers of government and history in schools and colleges throughout the United States and abroad, as well as among persons who are interested in knowing the facts.

I thank you kindly, Sir, for your time and interest and wish you success in your difficult tasks,

Cordially yours,



Walter J. Raymond  
President

Tel. (804) 848-3865

*AORI is a non-profit, non-sectarian, independent research and educational organization dedicated to the search and dissemination of factual information about free societies everywhere.*

# Soviet Trade RT-D Topic of Study 4-8-75

(C) New York Times Service  
WASHINGTON — A new study by the Central Intelligence Agency has concluded that the Soviet Union, thanks to much higher prices of oil, gold and other things it exports, can pay for a much larger volume of imports from the West without having to rely on credit.

The study has been declassified and is available from the Library of Congress.

It does not address itself directly to the question of whether the comfortable position of the Soviet balance of payments will make less important, from the point of view of U.S. exporters, the current ban on extension of credit to the Soviet Union by the Export-Import Bank, imposed by Congress last year.

## 5-Year Scope

But it indicates that if the Soviets want something from this country badly enough, they will have no trouble paying for it in the next five or six years.

The study concludes, "Western medium- and long-term credits have been an important factor in the growth of Soviet imports from the West. They almost certainly will be less of a factor over the next

five to six years, although the U.S.S.R. will continue to draw on the large volume of western credit already extended.

## Export Earnings

"With export earnings rising rapidly, Moscow will have little need to solicit western credits in order to increase imports substantially during 1975-80. But as long as western governments continue to offer long-term credits at interest rates below the expected world long-term inflation rates, Moscow will probably opt for credits, at the same time reducing exports of gold and/or goods whose real worth is expected to increase over time."

What the study terms "hard currency imports" by the Soviet Union have risen dramatically since 1967. From \$1.6 billion in that year they reached \$6.6 billion in 1973 and an estimated \$6.6 billion in 1974, when agricultural imports were less than the year before.

Thanks to a sharp rise in the Soviet Union's export prices, the study said, "in 1974 the U.S.S.R.'s balance of trade may have been in surplus by \$500 million to \$1 billion, in vivid contrast with the \$1.7 billion deficit in 1973 and the practically uninterrupted string of deficits since 1960."

The outlook for Soviet exports to the west in the years to 1980, the study said, is such that Soviet "import capacity" will rise by as much as 30 per cent a year. It added that "the Soviet economy will not be able to assimilate imports at this rate."

*Richmond Times Dispatch*

AMERICAN OPINION RESEARCH INSTITUTE is an independent, non-profit, non-sectarian research and educational organization which through scientific research and broad dissemination of its findings strives to achieve the following objectives:

To better inform the American public and America's friends abroad about the blessings of life in a free society;

To preserve and to sustain America as a free and independent nation in close cooperation with other free nations;

To preserve and sustain a free enterprise system of economy and religious and political freedoms;

To minimize any excessive and undue interference by governmental bureaucracy into economic, political, and religious activities of the individual;

To instill the attitude of self-reliance and minimum control and interference by any level of government;

To broadly disseminate tangible and practical information on political and governmental issues and processes, particularly among young Americans whom many school systems have denied same; and

To assist those persons in positions of leadership who strive to restore America's role as the political and military leader of the Free World, the last bastion in the struggle against all forms of totalitarianism, mainly communism.

The Institute operates on the assumption that economic, political and religious freedoms — all great achievements of the American society — can only be preserved and sustained, as well as developed further, through detailed and thorough knowledge and understanding of these achievements together with the dangers that the communist conspiracy, at home and abroad, poses to them with the very obvious intent to undermine and to destroy them.

NEVER AGAIN shall Americans be penalized for their talents, their perseverance and their dedication to hard labor which leads them to success. America today is the only force on earth capable to stand up against any totalitarian enemy. Without America mankind could be set back to the Dark Ages . . . This we shall not permit to happen . . . This will not happen if we all rise to the occasion and render tangible support to those who want to prevent it from happening.

Demonstrate your support today by sending your contribution to:

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Richmond, Virginia 23204

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